

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX REFERENCE NO.1181 OF 1998

The Commissioner of Income Tax
Pune .. Applicant.

V/s.
Yashwant S.S.K. Ltd., Pune .. Respondent.

Mr.A.S. Rao with Mr.Pankaj Kapoor for the applicant.
Mr.S.N. Inamdar with Mr.P. Vaidya for the respondent.

**CORAM : V.C. DAGA &
J.P. DEVADHAR, JJ.
DATED : 12TH APRIL, 2005.**

P.C. :

1. Heard the learned counsel for the parties.
The Tribunal has referred following questions for the
opinion of this Court, reading as under :

Whether on the facts and in the circumstances
of the case the ITAT relying on the decision
of its Special Bench in the case of Shri
Chhatrapati SSK Ltd. (198 ITR 78 - AT) was
right in deleting the following additions by
holding that the various funds/deposits
collected by the assessee society out of the
sugarcane purchase price payable to the cane
growers are not trading receipts of the
assessee ?

1. Refundable deposits;
2. Interest on refundable deposits.

2. The above question has already been answered
by the Apex Court in the case of **Siddheshwar S.S.K.
Ltd. V/s. CIT [(2004) 270 ITR 1 (SC)]** in favour of
the assessee and against the revenue.

3. The reference is disposed of in the above
terms with no order as to costs.
